

NATHAN WOOD SOMMERS & LIPPMAN

A PROFESSIONAL CORPORATION

ATTORNEYS AND COUNSELORS

2700 POST OAK BOULEVARD, SUITE 2500

HOUSTON, TEXAS 77056-5705

TELEPHONE 713.960 0303

RECORDATION NO

20473-A
FILED

DEC 18 '97

10-28AM

WRITER'S DIRECT DIAL NUMBER

WRITER'S TELECOPY NUMBER

713 892 4831

713.960 1238

December 17, 1997

Vernon A. Williams
Surface Transportation Board
1925 K Street, N.W.
Suite 700
Washington, D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 18 10 28 AM '97

Re: Documents for Recordation

Dear Mr. Williams:

I have enclosed an original and one copy of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a release of lien and security interest dated as of November 15, 1997 (the "Release of Lien"), and is a secondary document. The primary document to which this Release of Lien is connected is recorded under Recordation No. 20473.

The names and addresses of the parties to the Release of Lien are as follows:

Secured Party:

Comerica Bank - Texas
P.O. Box 4167
Houston, Texas 77210-4167

Debtor:

Rail Car Operators, Ltd.
One Riverway, Suite 1010
Houston, Texas 77056

A description of the equipment to be released under the Release of Lien is as follows:

(a) 6 DOT 105J300W Tank Cars equipped with 100 Ton Trucks, with reporting marks TEIX 34062, TEIX 34065, TEIX 34066, TEIX 34070 and TEIX 34071; and

(b) 2 Hopper Cars, with reporting marks TEIX 58145 and TEIX 58147.

Secured Party also releases and discharges any and all liens, rights, titles, interests, assignments and security interests it may have in the following property:

(a) 49 rail cars, specifically,

(i) fifteen (15) 23,500 gallon general purpose rail cars, stencil numbers TEIX 23515, TEIX 23516, TEIX 23518, TEIX 23519, TEIX 23520, TEIX 23521, TEIX 23523, TEIX 23524, TEIX 23548, TEIX 2914, TEIX 2915, TEIX 2916, TEIX 2717, TEIX 2918, TEIX 3018;

(ii) ten (10) tank and pressure rail cars, stencil numbers TEIX 2302, TEIX 2309, TEIX 2312, TEIX 2315, TEIX 2322, TEIX 2324, TEIX 30014, TEIX 30015, TEIX 30016, TEIX 30017;

(iii) one (1) 30,000 gallon tank rail car, stencil number TEIX 30046;

(iv) five (5) 33,600 gallon pressurized tank rail cars, stencil numbers TEIX 33520, TEIX 33521, TEIX 33522, TEIX 33523, TEIX 33524;

(v) two (2) lined hopper rail cars, stencil numbers TEIX 58145, TEIX 58147;

(vi) six (6) tank cars, stencil numbers TEIX 34062, TEIX 34065, TEIX 34066, TEIX 34067, TEIX 34070, TEIX 34071; and

(vii) ten (10) hopper rail cars, stencil numbers TEIX 58259, TEIX 58260, TEIX 58261, TEIX 58262, TEIX 58263, TEIX 58264, TEIX 58265, TEIX 58266, TEIX 58267, TEIX 58268;

(b) all appurtenances and additions thereto and substitutions and replacements therefor, wheresoever located, including all tools, parts and accessories used in connection therewith, and all products and proceeds thereof (including insurance proceeds).

A short summary of the Release of Lien to appear in the index is as follows:

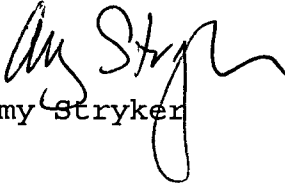
Release of Lien dated as of November 15, 1997, between Comerica Bank - Texas, P.O. Box 4167, Houston, Texas 77210-4167 ("Secured Party") and Rail Car Operators, Ltd., a Texas limited partnership, One Riverway, Suite 1010, Houston, Texas 77056 ("Debtor"), and releasing 8 railroad cars, specifically: 6 DOT 105J300W Tank Cars equipped with 100 Ton Trucks, with reporting marks TEIX 34062, TEIX 34065, TEIX 34066, TEIX 34070 and TEIX 34071; and 2 Hopper Cars, with reporting marks TEIX 58145 and TEIX 58147.

A fee of \$24.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to:

Amy Stryker
Nathan, Wood, Sommers & Lippman
2700 Post Oak Blvd., Suite 2500
Houston, Texas 77056

Very truly yours,

NATHAN WOOD SOMMERS & LIPPMAN


Amy Stryker

DEC 18 '97

10-28 AM

RELEASE OF LIEN AND SECURITY INTEREST

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF HARRIS §

WHEREAS, COMERICA BANK - TEXAS ("Lender") is the legal and equitable owner and holder of that certain Promissory Note (the "Note") in the original principal sum of \$122,300.71, dated December 26, 1996, executed by BRAVIDA CORPORATION, a Texas corporation, (the "Debtor"), payable to the order of Lender, secured by that Certain Security Agreement, dated December 26, 1996, executed by Debtor and RAIL CAR OPERATORS, LTD., ("Grantor") for the benefit of Lender, covering 8 railroad cars, specifically:

(a) six (6) DOT 105J300W Tank Cars equipped with 100 Ton Trucks, with reporting marks TEIX 34062, TEIX 34065, TEIX 34066, TEIX 34070 and TEIX 34071, and two (2) Hopper Cars, with reporting marks TEIX 58145 and TEIX 58147;

(b) all attachments, accessions, accessories, tools, parts, supplies, increases, and additions to and all replacements of and substitutions for any property described above;

(c) all products and produce of any of the property described in this Collateral section;

(d) all accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, or other disposition of any of the property described in this Collateral section;

(e) all proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section;

(f) all records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media (collectively, the "Property").

NOW, THEREFORE, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, Lender hereby RELEASES and DISCHARGES the Property from

all liens, rights, titles, interests, assignments and security interests covering the Property and held by Lender securing the payment of the Note and performance of the obligations set forth in the various documents and instruments securing the payment of the Note; and

FURTHER, Lender RELEASES and DISCHARGES any and all liens, rights, titles, interests, assignments and security interests it may have in the following property:

(a) 39 rail cars, specifically,

(i) fifteen (15) 23,500 gallon general purpose rail cars, stencil numbers TEIX 23515, TEIX 23516, TEIX 23518, TEIX 23519, TEIX 23520, TEIX 23521, TEIX 23523, TEIX 23524, TEIX 23548, TEIX 2914, TEIX 2915, TEIX 2916, TEIX 2717, TEIX 2918, TEIX 3018;

(ii) ten (10) tank and pressure rail cars, stencil numbers TEIX 2302, TEIX 2309, TEIX 2312, TEIX 2315, TEIX 2322, TEIX 2324, TEIX 30014, TEIX 30015, TEIX 30016, TEIX 30017;

(iii) one (1) 30,000 gallon tank rail car, stencil number TEIX 30046;

(iv) five (5) 33,600 gallon pressurized tank rail cars, stencil numbers TEIX 33520, TEIX 33521, TEIX 33522, TEIX 33523, TEIX 33524;

(v) two (2) lined hopper rail cars, stencil numbers TEIX 58145, TEIX 58147;

(vi) six (6) tank cars, stencil numbers TEIX 34062, TEIX 34065, TEIX 34066, TEIX 34067, TEIX 34070, TEIX 34071; and

(b) all appurtenances and additions thereto and substitutions and replacements therefor, wheresoever located, including all tools, parts and accessories used in connection therewith, and all products and proceeds thereof (including insurance proceeds).

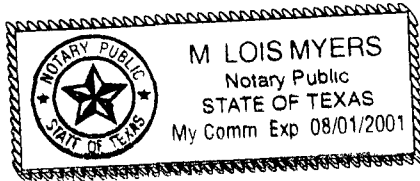
EXECUTED this 15th day of November, 1997.

COMERICA BANK - TEXAS

By: *Jerry M. Brewer*
Name: JERRY M. BREWER
Title: SVP

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 15th day of November, 1997, by JERRY M. BREWER, as SR VICE PRESIDENT of Comerica Bank - Texas, on its behalf.



M Lois Myers
Notary Public, State of Texas